



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON, DC 20551

April 30, 2013

Mr. Juan Carlos Alvarez  
Chief Financial Officer  
Santander Holdings USA, Inc.  
75 State Street, 4<sup>th</sup> Floor  
Boston, Massachusetts 02109

Dear Mr. Alvarez:

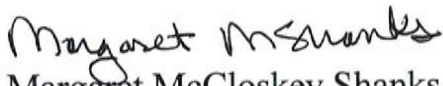
This letter is in response to the request by Santander Holdings USA, Inc., Boston, Massachusetts ("Santander"), to extend for two weeks the period for providing the FR Y-14M reporting form ("FR Y-14M"). Santander has requested additional time to provide the report [REDACTED]

Based on all the facts of record, including the information provided in your request and in other supervisory information, the Secretary of the Board, acting under delegated authority, has granted Santander's request for a two-week extension of time, until May 14, 2013, to provide the FR Y-14M.<sup>1</sup> Santander must provide all future FR Y-14M submissions by the standard reporting dates. This approval should not be construed as granting relief from any other conditions or commitments to which Santander may be subject.

<sup>1</sup> 12 CFR 265.5(a)(2)(i).

Please contact Jeremy Gagne, Federal Reserve Bank of Boston, at (617) 973-3086, if you have any questions.

Sincerely yours,

  
Margaret McCloskey Shanks  
Deputy Secretary of the Board

cc: Chris Haley, Vice President  
Jeremy Gagne, Senior Associate Examiner  
Federal Reserve Bank of Boston